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Appendix C

THE PROPOSED
NATIONAL
ECONOMIC ACCOUNTS
FOR THE
UNITED STATES, 1966

TABLE C-1

The Proposed System: National Income and Product Account for the US, 1966
(billions of dollars)

INCOME ORIGINATING		FINAL EXPENDITURES	
1.1	Enterprise Sector 529.0	1.13	Consumption 590.0
	a. Employee compensation 359.1		a. Households 435.7
	b. Self-employed compensation 40.0		1. Market 339.4
	c. Imputed interest on plant and equipment 50.0		2. Nonmarket 96.3
	d. Net operating surplus 79.9		b. Government 125.1
			1. Market 73.1
			2. Nonmarket 52.0
			c. Enterprises 29.2
1.2	Government Sector 92.6	1.14	Gross Capital Formation 308.2
	a. Employee compensation 76.6		a. Households 100.2
	b. Imputed income from development and durables 16.0		1. Development 12.7
1.3	Household Sector 38.4		2. Housing 17.2
	a. Nonmarket production .9		3. Other durables 70.3
	b. Imputed income from development and durables 37.5		b. Government 81.2
1.4	National Income 660.0		1. Development 40.0
1.5	Capital Consumption 165.5		2. Structures 24.2
	a. Depreciation 122.5		3. Other durables 17.0
	1. Enterprises 55.6		c. Enterprises 126.8
	2. Government 16.0		1. Development 26.0
	3. Households 50.9		2. Structures 35.1
	b. Amortization 43.0		3. Other durables 52.3
	1. Enterprises 16.0		4. Change in inventories 13.4
	2. Government 20.0	1.15	Exports 37.3
	3. Households 7.0	1.16	Minus: Imports 36.4
1.6	Gross National Product at Factor Cost 825.5	1.17	Gross Domestic Product at Market Prices 899.1
1.7	Business Transfers 2.7	1.18	Factor Income From Abroad 5.7
1.8	Business Consumption 18.0	1.19	Minus: Factor Income Sent Abroad 1.5
1.9	Indirect Taxes 65.1		
1.10	Minus: Subsidies 5.4		
1.11	Statistical Discrepancy -2.6		
1.12	GROSS NATIONAL PRODUCT AT MARKET PRICES 903.3	1.20	GROSS NATIONAL PRODUCT AT MARKET PRICES 903.3

TABLE C-2a

The Proposed System: Enterprise Income and Outlay Account for the US, 1966
(billions of dollars)

2.1	Enterprise Consumption	29.2	2.6	Enterprise Income	529.0
a.	Business consumption	18.7	a.	Corporate	360.4
1.	Mass media support	13.0	1.	Employee compensation	275.9
2.	Provision of consumption goods	5.7	2.	Net interest paid	-2.4
b.	Nonprofit consumption	10.5	3.	Imputed interest on corporate net assets	40.0
1.	Religious	5.0	4.	Corporate net profits	46.8
2.	Health, education, welfare	3.5	b.	Noncorporate	139.2
3.	Other	2.0	1.	Employee compensation	59.2
2.2	Payments to Households	489.3	2.	Net interest paid	11.2
a.	Employee compensation	359.1	3.	Self-employed compensation	40.0
b.	Interest paid	40.9	4.	Imputed interest on noncorporate net assets	15.0
c.	Dividends	20.5	5.	Noncorporate net profits	13.8
Plus: (d + e)			c.	Government enterprises	11.3
d.	Proprietor and rental income	79.1	1.	Employee compensation	8.0
e.	Adjustments	-10.3	2.	Surplus	3.3
Or plus: (f + g + h)			d.	Nonprofit institutions	14.0
f.	Self-employed compensation	40.0	1.	Employee compensation	16.0
g.	Imputed interest on noncorporate assets	15.0	2.	Net interest paid	-2.0
h.	Net noncorporate profits	13.8	e.	Rest of the world	4.2
2.3	Direct Taxes and Other Payments	41.8	1.	Corporate profits	3.3
a.	Corporate profits tax	34.5	2.	Net interest	.9
b.	Government enterprise surplus	3.3	2.7	Transfers to Nonprofit Institutions From Households	6.5
c.	Interest paid to government	4.0	2.8	Enterprise Receipts Expensed	20.7
2.4	Retained Enterprise Income	35.2	a.	Business consumption	18.0
a.	Undistributed corporate profits	27.7	b.	Business transfers to nonprofit institutions and consumer bad debts	2.7
b.	Corporate profits adjustments	6.4	2.9	Interest Paid by Consumers	25.3
c.	Retained nonprofit income	1.0	3.0	Interest Paid by Government	13.9
2.5	PAYMENTS AND RETAINED INCOME OF ENTERPRISES	595.4	3.1	RECEIPTS OF ENTERPRISES	595.4

TABLE C-2b

The Proposed System: Enterprise Capital Formation Account for the US, 1966
(billions of dollars)

2.10 Development Expenditures	26.0	2.15 Enterprise Capital Consumption	71.6
a. Research and development	18.0	a. Depreciation	55.6
b. Education and training	8.0	1. Corporate	39.0
2.11 Durables Expenditures	87.4	2. Noncorporate	15.6
a. Structures	35.1	3. Nonprofit institutions	1.0
b. Other durables	52.3	b. Amortization	16.0
2.12 Change in Inventories	13.4	1. Corporate	12.0
2.13 Net Foreign Investment	2.2	2. Noncorporate	4.0
		2.16 Retained Income	35.1
		a. Corporate	34.1
		b. Nonprofit	1.0
		2.17 Net Borrowing From (+) or Lending to (-)	
		Other Sectors	+24.9
		a. Households	+17.7
		b. Government	+ 7.2
		2.18 Statistical Discrepancy	-2.6
2.14 GROSS ENTERPRISE CAPITAL FORMATION	129.0	2.19 GROSS SAVING AND NET BORROWING OR LENDING BY ENTERPRISES	129.0

TABLE C-3a

The Proposed System: Government Income and Outlay Account for the US, 1966
(billions of dollars)

3.1 Consumption	125.1	3.7 Indirect Taxes	65.1
a. Current expenditures	73.1	a. Sales	17.7
b. Imputed services of development and durables	52.0	b. Excise	13.2
1. Imputed interest	16.0	c. Property	24.3
2. Capital consumption	16.0	d. Other	9.9
3. Amortization	20.0	3.8 Direct Taxes and Other Payments by Enterprises	41.8
3.2 Subsidies	5.4	a. Corporate profits tax	34.5
3.3 Transfers to Households	41.2	b. Surplus of government enterprises	3.3
a. Social insurance	29.1	c. Interest	4.0
b. Other insurance and pensions	5.6	3.9 Tax Payments by Households	113.4
c. Public assistance	4.3	a. Social insurance contributions	38.2
d. Other	2.2	b. Income taxes	75.2
3.4 Transfers to Abroad	2.3	3.10 Transfers From Abroad	*
3.5 Current Surplus	48.4	3.11 Imputed Income From Development and Durables	16.0
		a. Development	6.0
		b. Durables	10.0
		3.12 Minus: Interest Paid	<u>13.9</u>
3.6 GOVERNMENT CURRENT OUTLAYS AND SURPLUS	222.4	3.13 GOVERNMENT RECEIPTS	222.4

NOTE: An asterisk denotes less than 0.05.

TABLE C-3b

The Proposed System: Government Capital Formation Account for the US, 1966
(billions of dollars)

3.13 Development Expenditures	40.0	3.17 Capital Consumption	36.0
a. Research and development	10.0	a. Depreciation	16.0
b. Education	20.0	b. Amortization	20.0
c. Health	10.0	3.18 Current Surplus	48.4
3.14 Structures Expenditures	24.2	3.19 Net Borrowing From (+) or Lending to (-)	
a. Buildings	8.9	Other Sectors	-3.2
b. Highways and streets	8.3	a. Households	4.0
c. Other	7.0	b. Enterprises	-7.2
3.15 Other Durables Expenditures	<u>17.0</u>		
3.16 GROSS GOVERNMENT CAPITAL FORMATION	81.2	3.20 GROSS SAVING AND NET BORROWING OR LENDING BY GOVERNMENT	81.2

TABLE C-4a

The Proposed System: Household Income and Outlay Account for the US, 1966
(billions of dollars)

4.1	Tax Payments	113.4	4.8	Payments by Enterprises	489.3
	a. Social security	38.2		a. Employee compensation	359.1
	b. Income taxes	75.2		b. Interest payments	40.9
4.2	DISPOSABLE INCOME	506.8		c. Dividends	20.5
4.3	Consumption	435.7		d. Self-employed compensation	40.0
	a. Current expenditures	339.4		e. Imputed interest on proprietor net assets	15.0
	b. Nonmarket production	.9		f. Proprietor net profits	13.8
	c. Services of development and durable goods	95.4	4.9	Compensation of Government Employees	76.6
	1. Imputed interest	37.5	4.10	Transfers From Government	41.2
	2. Capital consumption	50.9		a. Social insurance	29.1
	3. Amortization	7.0		b. Other insurance and pensions	5.6
4.4	Transfers to Nonprofit Institutions	6.5		c. Public assistance	4.3
4.5	Transfers to Abroad	.6		d. Other	2.2
4.6	Current Saving	64.0	4.11	Transfers From Abroad	*
			4.12	Income Originating in Households	38.4
				a. Nonmarket production	.9
				b. Net imputed income	37.5
				1. Owner-occupied housing	23.5
				2. Automobiles	5.0
				3. Other durables	7.0
				4. Development outlays	2.0
			4.13	Minus: Interest Paid	<u>25.3</u>
4.7	PERSONAL CURRENT OUTLAY AND SAVING	620.2	4.14	PERSONAL INCOME	620.2

NOTE: An asterisk denotes less than 0.05.

TABLE C-4b

The Proposed System: Household Capital Formation Account for the US, 1966
(billions of dollars)

4.14 Development Expenditures	12.7	4.17 Capital Consumption	57.9
a. Health	5.0	a. Depreciation	50.9
b. Education	6.7	1. Owner-occupied housing	7.9
c. Other	1.0	2. Automobiles	18.0
4.15 Durables Expenditures	87.5	3. Other	25.0
a. Owner-occupied housing	17.2	b. Amortization	7.0
b. Automobiles	29.9	1. Health	3.5
c. Other	40.4	2. Education	3.0
		3. Other	.5
		4.18 Current Saving	64.0
		4.19 Net Borrowing From (+) or Lending to (-)	
		Other Sectors	-21.7
		a. Enterprises	-17.7
		b. Government	-4.0
4.16 Gross Capital Formation by Households	100.2	4.20 Gross Saving and Net Borrowing or Lending by Households	100.2

TABLE C-5

The Proposed System: External Transactions Account for the US, 1966
(billions of dollars)

5.1 Exports	37.3	5.6 Imports	36.4
5.2 Factor income from abroad	5.7	5.7 Factor income to abroad	1.5
5.3 Transfers to households	*	5.8 Transfers from households	.6
5.4 Transfers to government	*	5.9 Transfers from government	2.3
		5.10 Net foreign investment	2.2
5.5 Receipts From Abroad	43.0	5.11 Payments to Abroad and Net Foreign Investment	43.0

NOTE: An asterisk denotes less than 0.05.

TABLE C-6

The Proposed System: Form for the Input-Output Current Account

	I. INTERMEDIATE SALES	II. FINAL SALES	III
	A. Enterprises Agriculture 1. Livestock and livestock products 2. Other agricultural products 3. Forestry, fishery products 4. Agricultural, forestry, fishery services Mining 5. Iron and ferroalloy ores mining . (Industries 6 to 82) . 83. Scrap, used and secondhand goods B. Government Industry C. Household Industry D. Rest of the World Industry	A. Households B. Enterprises C. Change in Inventories D. Federal Government E. State and Local Government F. Exports G. Minus: Imports	Value of Sales

I. PURCHASES BY:

A. Enterprises

Agriculture

1. Livestock and livestock products
2. Other agricultural products
3. Forestry, fishery products
4. Agricultural services
- Mining
5. Iron and ferroalloy ores

. (Industries 6 to 82)

. 83. Scrap and secondhand goods

B. Government

Industry

C. Household

Industry

D. Rest of World

Industry

II. GROSS PRODUCT
AT FACTOR COSTA. Compensation
of EmployeesB. Compensation
of Self-EmployedC. Imputed Interest
on CapitalD. Net Operating
SurplusE. Capital Con-
sumptionIII. VALUE OF
PRODUCT

TABLE C-7

The Proposed System: Form for the Input-Output Capital Account

	<p>A. Enterprises</p> <p>Agriculture</p> <p>1. Livestock and products</p> <p>2. Other agricultural products</p> <p>3. Forestry, fishery products</p> <p>4. Agricultural services</p> <p>Mining</p> <p>6. Iron and ferroalloy ores</p> <p>(Industries 6 to 82)</p> <p>83. Scrap and secondhand goods</p> <p>B. Government Industry</p> <p>C. Household Industry</p> <p>D. Rest of World Industry</p> <p>Total Domestic Production Sectors</p>
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I. GROSS DOMESTIC INVESTMENT

A. Enterprises

- Development expenditures
 - 1. Research and development
 - 2. Education and training
- Structures
 - 3. Residential rental buildings
 - 4. Commercial buildings
 - 5. Industrial buildings
 - 6. Institutional buildings
 - 7. Other construction
- Producer durables
 - 8. Furniture and fixtures
 - 9. Fabricated metal products
- (Producer durables 10 to 30)

Change in inventories

- 31. Raw materials
- 32. Work in process
- 33. Finished goods

B. Government

- 34. Development expenditures
- 35. Buildings
- 36. Highways
- 37. Other

C. Households

- 38. Development expenditures
- 39. Owner-occupied housing
- 40. Automobiles
- 41. Other consumer durables

II. SOURCES OF GROSS SAVING

- A. Capital Consumption
- B. Amortization
- C. Net Operating Surplus or Saving
- D. Net Financial Balance

TABLE C-8

The Proposed System: Form for the International Trade Account

Areas and Countries	
<hr/>	
I. EXPORTS	
A. Enterprises	
Agriculture	
1. Livestock and livestock products	
2. Other agricultural products	
3. Forestry and fishery products	
4. Agricultural services	
Mining	
5. Iron and ferroalloy ores	
.	
. (Industries 6 to 82)	
.	
83. Scrap and secondhand goods	
B. Government	
C. Households	
 II. IMPORTS	
A. Enterprises	
Agriculture	
1. Livestock and livestock products	
2. Other agricultural products	
3. Forestry and fishery products	
4. Agricultural services	
Mining	
5. Iron and ferroalloy ores	
.	
. (Industries 6 to 82)	
.	
83. Scrap and secondhand goods	
B. Government	
C. Households	
 III. NET TRADE BALANCE	

TABLE C-9a

The Proposed System: Form for the Deconsolidated Enterprise Income and Outlay Account

	A. Corporate Enterprise 1. Agriculture 2. Mining 3. Contract construction 10. Services B. Noncorporate Enterprises (Industries 1-10) C. Government Enterprises (Industries 1-10) D. Nonprofit Institutions (Industries 1-10)	TOTAL, ALL ENTERPRISES
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I. ENTERPRISE RECEIPTS

A. Income Originating in Enterprises

1. Labor cost
 - a. Compensation of employees
 - b. Compensation of self-employed
2. Interest cost
 - a. Net interest paid
 - b. Imputed interest on capital
3. Profits
 - a. Book value
 - b. Adjustments to profits

B. Transfers From Households

C. Imputed Income From Business Consumption and Transfers

D. Income From Abroad

E. Transfers From the Enterprise Sector

II. ENTERPRISE OUTLAYS AND RETAINED INCOME

A. Enterprise Consumption

B. Payments to Individuals

1. Compensation of employees
2. Interest paid
3. Dividends
4. Profits paid

C. Tax Payments to Government

D. Transfers to Enterprise Sectors

E. Income Retained

TABLE C-9b

The Proposed System: Form for the Deconsolidated Government Income and Outlay Account

	A. Federal Government	
	B. State Governments	
	1. Alabama	
	2. Alaska	
	...	
	50. Wyoming	
	C. Local Governments	
	(major cities and groupings of other local governments)	
	TOTAL, ALL GOVERNMENTS	

I. GOVERNMENT RECEIPTS

- A. Indirect Taxes
 - 1. Sales taxes
 - 2. Excise taxes
 - 3. Property taxes
 - 4. Other
- B. Direct Taxes
 - 5. Corporate profits tax
 - 6. Social insurance contributions
 - 7. Personal income taxes
- C. Imputed Income From Durables and Past Development Outlays
- D. Transfers From Abroad
- E. Transfers From Government

II. GOVERNMENT OUTLAYS AND CURRENT SURPLUS

- A. Government Consumption
 - 1. Current expenditures
 - 2. Services provided by stock of durables and past development outlays
 - 3. Capital consumption
 - 4. Amortization
- B. Subsidies
- C. Transfers to Households
 - 1. Social insurance
 - 2. Other insurance and pensions
 - 3. Public assistance
 - 4. Other
- D. Transfers to Abroad
- E. Transfers to Governments
- F. Current Surplus

TABLE C-9c

The Proposed System: Form for the Deconsolidated Household Income and Outlay Account

	A. Proprietors (Industries 1-10) B. Employees (Industries 1-10) C. Other 1. Retired population 2. Institutional population 3. Other	TOTAL, ALL HOUSEHOLDS
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I. PERSONAL INCOME

- A. Income Payments
 - 1. Employee compensation
 - 2. Interest received
 - 3. Dividends
 - 4. Profits paid
- B. Transfers From Government
 - 1. Social insurance
 - 2. Other insurance and pensions
 - 3. Public assistance
 - 4. Other
- C. Transfers From Abroad
- D. Income Originating in Households
 - 1. Nonmarket production
 - 2. Imputed interest on household capital
- E. Transfers From Households

II. PERSONAL OUTLAY AND SAVING

- A. Tax Payments
- B. Consumption
 - 1. Current expenditures
 - 2. Net services of durables and past development outlays
 - 3. Capital consumption
 - 4. Amortization
- C. Transfers to Nonprofit Institutions
- D. Transfers to Abroad
- E. Transfers to Households
- F. Current Saving

TABLE C-10

The Proposed System: Form for the Asset and Liability Transactions Account

Subsector Classifications for				TOTAL
Enterprises	Government	Household	DOMESTIC	
I. TOTAL ASSETS				
A. Development Expenditures				
B. Durables Expenditures				
1. Structures				
2. Producer durables				
3. Consumer durables				
4. Land				
C. Inventories				
D. Financial Assets				
1. Currency and demand deposits				
2. Other bank deposits and shares				
3. Life insurance reserves, private				
4. Pension funds, private				
5. Pension funds, government				
6. Consumer debt				
7. Trade debt				
8. Loans on securities				
9. Bank loans, n.e.c.				
10. Other loans				
11. Mortgages				
12. Bonds and notes				
13. Other financial assets				
II. TOTAL LIABILITIES AND EQUITIES				
A. Liabilities				
1. Currency and demand deposits				
2. Other bank deposits and shares				
3. Life insurance reserves, private				
4. Pension funds, private				
5. Pension funds, government				
6. Consumer debt				
7. Trade debt				
8. Loans on securities				
9. Bank loans, n.e.c.				
10. Other loans				
11. Mortgages				
12. Bonds and notes				
13. Other liabilities				
B. Equities				
1. Retained income				
2. Realized capital gains				

TABLE C-11

The Proposed System: Form for the Balance of Payments Account

Areas and Countries
<hr/>
I. NET TRADE BALANCE
II. NET PAYMENTS
1. Transfers, net
a. Private
b. Government
2. Private investment, net
a. Direct
b. Foreign securities sold in U.S.
c. Redemptions
d. Other transactions in foreign securities
e. Other long-term, net
f. Short-term, net
3. Government investment, net
a. Long-term capital
b. Scheduled loan repayments
c. Nonscheduled loan repayments and selloffs
d. Foreign currency holdings and short-term claims
4. Foreign capital, net
III. NET CHANGE IN MONETARY RESERVE ASSETS
<hr/>

TABLE C-12

The Proposed System: Form for the National Wealth Account

	A. Enterprises Agriculture 1. Livestock and products 2. Other agricultural products 3. Forestry, fishery products 4. Agricultural services Mining 5. Iron and ferroalloy ores . . . (Industries 6 to 82) 83. Scrap and secondhand goods B. Government Industry C. Household Industry TOTAL, DOMESTIC PRODUCTION SECTORS
--	--

I. ASSETS

A. Enterprises

Development expenditures

1. Research and development

2. Education and training

Structures

3. Residential rental buildings

4. Commercial buildings

5. Industrial buildings

6. Institutional buildings

7. Other construction

Producer durables

8. Furniture and fixtures

9. Fabricated metal products

. (Producer durables 10 to 30)

Change in inventories

31. Raw materials

32. Work in process

33. Finished goods

B. Government

34. Development expenditures

35. Buildings

36. Highways

37. Other

C. Households

38. Development expenditures

39. Owner-occupied housing

40. Automobiles

41. Other consumer durables

II. EQUITIES

A. Net Operating Surplus

B. Net Financial Balance

C. Revaluation of Assets

TABLE C-13

The Proposed System: Form for the National Balance Sheet

Subsector Classifications for				
	Enterprises	Government	Household	TOTAL
I. TOTAL ASSETS				
A. Development Expenditures				
B. Durable Goods Expenditures				
1. Structures				
2. Producer durables				
3. Consumer durables				
4. Land				
C. Inventories				
D. Financial Assets				
1. Currency and demand deposits				
2. Other bank deposits and shares				
3. Life insurance reserves, private				
4. Pension funds, private				
5. Pension funds, government				
6. Consumer debt				
7. Trade debt				
8. Loans on securities				
9. Bank loans, n.e.c.				
10. Other loans				
11. Mortgages				
12. Bonds and notes				
13. Other financial assets				
II. TOTAL LIABILITIES AND EQUITIES				
A. Liabilities				
1. Currency and demand deposits				
2. Other bank deposits and shares				
3. Life insurance reserves, private				
4. Pension funds, private				
5. Pension funds, government				
6. Consumer debt				
7. Trade debt				
8. Loans on securities				
9. Bank loans, n.e.c.				
10. Other loans				
11. Mortgages				
12. Bonds and notes				
13. Other liabilities				
B. Equities				
1. Retained income				
2. Realized capital gains				
3. Unrealized capital gains				